

Message Text

UNCLASSIFIED

PAGE 01 STATE 051549
ORIGIN OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-08 AID-05 CIAE-00 COME-00
FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 SP-02
OMB-01 /060 R

DRAFTED BY OPIC/ID/LA:RSVENSK
APPROVED BY EB/IFD/OIA:RJSMITH
OPIC/ID/LA:BTMANSBACH
IFD/OIA:DHSTEBBING
ARA/ECA:RGRAHAM
-----090706Z 080447 /14
R 082327Z MAR 77
FM SECSTATE WASHDC
TO AMEMBASSY ASUNCION

UNCLAS STATE 051549

E.O. 11652: N/A

TAGS: EINV

SUBJECT: OPIC PROGRAMS IN PARAGUAY

REF: STATE 292007, ASUNCION 4859, STATE 278043

1. OPIC WOULD LIKE TO KNOW THE STATUS OF ANSWERS TO QUESTIONS RAISED IN REFERENCE CABLES CONCERNING FOREIGN GOVERNMENT APPROVALS FOR OPIC INSURANCE ON REINVESTED RETAINED EARNINGS AND ON FINANCIAL INSTITUTIONS.
2. BANK OF AMERICA HAS SPECIFICALLY RAISED A QUESTION AS TO THE STATUS OF ITS FGA AND OPIC WOULD APPRECIATE EMBASSY CHECKING ON STATUS OF THIS APPLICATION, POSSIBLY IN CONJUNCTION WITH THE BROADER QUESTION RAISED IN PARAGRAPH ONE.
3. IN PREVIOUS CABLES, OPIC NOTED DIFFICULTY IN PROVIDING UNCLASSIFIED

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GOP WITH INFORMATION ON SPECIFIC INSURED PROJECTS INVOLVING REINVESTED RETAINED EARNINGS. EMBASSY MIGHT BE INTERESTED, HOWEVER, IN NOTING THAT OVER THE PAST FOURTEEN MONTHS, OPIC HAS INSURED REINVESTED RETAINED EARNINGS ON NINE PROJECTS IN SEVEN DIFFERENT COUNTRIES WITH A TOTAL VALUE OF THE INSURANCE IN EXCESS OF 31 MILLION DOLLARS. ALSO, COVERAGE

FOR FINANCIAL INSTITUTIONS REPRESENTS AN IMPORTANT PART
OF OPIC'S PORTFOLIO. FOR EXAMPLE, IN FY 1976, FOURTEEN
OF THE 132 PROJECTS INSURED WERE FINANCIAL INSTITUTIONS
AND OPIC CURRENTLY HAS ABOUT 150 CONTRACTS OUTSTANDING ON
FINANCIAL INSTITUTIONS. THUS, NEITHER INSURANCE OF RE-
INVESTED RETAINED EARNINGS OR FINANCIAL INSTITUTIONS ARE
ANOMALOUS UNDERWRITING SITUATIONS. WE TRUST THIS INFORMA-
TION WILL BE HELPFUL IN DISCUSSIONS WITH GOP.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, FOREIGN INVESTMENT, PROGRAMS (PROJECTS)
Control Number: n/a
Copy: SINGLE
Sent Date: 08-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE051549
Document Source: CORE
Document Unique ID: 00
Drafter: RSVENSK
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770080-0733
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770380/aaaacszu.tel
Line Count: 71
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
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